

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

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E.O. 11652: NA

TAGS: APUB, ID

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO INDONESIA

FOR YOUR INFO ONLY, FOL IS FINAL TEXT OF EXPORT-IMPORT BANK
RELEASE ON THE DIRECT CREDIT OF DOL2,421,000 TO THE MINISTRY OF
FINANCE OF THE REPUBLIC OF INDONESIA. RELEASE IS SCHED FOR
ANNOUNCEMENT HERE IN WASH, D.C. FOR A.M. PAPERS, TUESDAY, MAR 25,
1975.

QTE: EXIMBANK CREDIT OF DOL2,421,000 HELPS FINANCE
DOL6,052,500 SALE OF US EQUIP TO INDONESIA

TO SUPPORT A DOL6,052,500 SALE OF US TRAINING AND FLT INSPECTION
ACFT AND GROUND CALIBRATION LAB EQUIP TO INDONESIA, THE
BOARD OF DIR OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
AUTHORIZED A DIRECT CREDIT OF DOL2,421,000 TO FINANCE 40PERCENT
OF THE TOTAL US COSTS. A CREDIT OF DOL3,026,250 FROM PRIVATE
US SOURCES NOT YET DESIGNATED WILL FINANCE 50PERCENT OF THE US COSTS.
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THE OBLIGOR IS THE MINISTRY OF FINANCE OF THE REPUBLIC OF

INDONESIA, WHICH WILL MAKE CASH PAYMENT OF THE BALANCE OF THE
US COSTS OF 10PERCENT OR DOL605,250.

THE INDONESIAN DIRECTORATE GEN OF AIR COMMUNICATIONS WILL
PURCHASE THE EQUIP. THE TRAINING ACFT WILL BE OPERATED BY THE
CIVIL AVIATION ACADEMY WHICH IS EXPANDING ITS CURRENT FLEET.
US PURCHASES WILL INCLUDE 21 SINGLE ENGINE BEACHCRAFT
MUSKETEER TRAINING ACFT WITH RELATED SPARE PARTS, THREE
BELL-47G HELICOPTERS FOR BASIC TRAINING AND 2 BELL-206B
HELICOPTERS FOR ADVANCE TRAINING PLUS RELATED SPARE PARTS, 2
BEACHCRAFT KING AIR A100 FLT INSPECTION
ACFT PLUS RELATED SPARE PARTS, AND GROUND CALIBRATION LAB
EQUIP INCLUDING TEST BENCHES. US SUPPLIERS HAVE NOT BEEN SELECTED.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS
BEGINNING MAY 10, 1976. INTEREST ON EXIMBANK'S DIRECT CREDIT
OF DOL2,421,000 WILL BE AT THE RATE OF 8PERCENT PER ANNUM WHICH
WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES
RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER,
BASED ON CURRENT RATES, OF ABOUT 9.95 PERCENT TO
10.2 PERCENT PER ANNUM. UNQTE INGERSOLL

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TAGS: APUB, ID
To: JAKARTA
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